

Asset Allocation & Net Performance | As of April 30, 2026

Aggregate Performance Summary											
	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	1,489,451,854	100.0	5.9	6.1	13.3	20.6	12.4	6.6	7.2	5.4	Jan-06
Policy Benchmark			5.8	4.7	12.9	19.5	12.3	6.1	8.1	7.1	
Over/Under			0.1	1.4	0.4	1.1	0.2	0.5	-0.9	-1.7	
60% MSCI ACWI & 40% Barclays Universal			6.6	4.1	11.3	19.0	12.9	5.8	7.6	6.2	
Over/Under			-0.7	2.0	1.9	1.6	-0.4	0.8	-0.4	-0.9	
Domestic Equity	510,087,517	34.2	11.3	10.7	23.6	38.0	20.6	11.4	13.8	10.1	Feb-06
Russell 3000 Index			10.2	5.8	17.2	31.0	21.3	11.9	14.8	10.8	
Over/Under			1.1	4.9	6.4	7.0	-0.7	-0.5	-0.9	-0.7	
Developed Equity	215,877,001	14.5	7.4	7.3	14.1	26.5	16.4	8.6	9.6	8.3	Jun-14
MSCI EAFE (Net)			7.5	6.1	16.6	24.6	15.3	8.8	8.8	6.5	
Over/Under			-0.1	1.2	-2.5	1.9	1.1	-0.3	0.7	1.8	
Emerging Market Equity	164,608,424	11.1	9.0	12.0	21.4	31.0	18.1	7.6	10.4	7.8	Jan-14
MSCI Emerging Markets (Net)			14.7	14.5	32.7	46.7	20.7	6.1	9.2	6.4	
Over/Under			-5.7	-2.5	-11.3	-15.7	-2.6	1.6	1.2	1.4	
U.S. Core Bond Assets	264,924,573	17.8	0.1	0.1	3.2	4.0	3.4	0.2	1.6	1.5	May-13
Bmbg. U.S. Aggregate Index			0.1	0.1	3.2	4.1	3.5	0.2	1.7	1.8	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	
Treasury Inflation Protected Securities	33,120,685	2.2	1.2	1.4	3.7	4.0	3.5	1.4	--	2.6	Aug-16
Bmbg. U.S. TIPS Index			1.2	1.4	3.7	4.1	3.5	1.4	--	2.6	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	--	0.0	
Foreign Bond Assets	46,651,769	3.1	2.5	1.5	2.0	4.5	2.2	-2.0	0.9	0.7	May-13
Bmbg. Global Aggregate Index			1.2	0.2	1.0	2.5	2.9	-1.5	0.6	0.6	
Over/Under			1.3	1.4	1.0	1.9	-0.6	-0.5	0.4	0.1	

Fiscal Year start date of July 1.

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	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
High Yield Bonds	54,799,611	3.7	1.1	0.4	4.8	7.2	6.6	2.3	4.5	4.3	May-13
<i>Blmbg. U.S. Corp: High Yield Index</i>			<i>1.7</i>	<i>1.2</i>	<i>5.1</i>	<i>8.8</i>	<i>8.9</i>	<i>4.4</i>	<i>5.9</i>	<i>5.1</i>	
Over/Under			-0.6	-0.8	-0.3	-1.7	-2.3	-2.1	-1.4	-0.8	
Core Real Estate	137,018,008	9.2	0.0	0.7	2.1	2.7	-1.2	5.9	--	--	Mar-16
<i>NCREIF Fund Index-ODCE (EW) (Net)</i>			<i>0.0</i>	<i>1.0</i>	<i>2.2</i>	<i>3.1</i>	<i>-3.1</i>	<i>2.4</i>	<i>4.0</i>	<i>4.2</i>	
Over/Under			0.0	-0.2	-0.1	-0.3	1.9	3.4	--	--	
Private Debt	38,541,663	2.6	1.4	3.9	10.6	13.4	13.8	12.1	9.1	8.7	May-13
<i>Bloomberg US High Yield+2%</i>			<i>1.9</i>	<i>1.9</i>	<i>6.9</i>	<i>11.0</i>	<i>11.0</i>	<i>6.4</i>	<i>8.0</i>	<i>7.2</i>	
Over/Under			-0.4	2.0	3.7	2.4	2.8	5.7	1.1	1.5	
Non-Core Real Estate	545,757	0.0									
Private Equity	21,310,568	1.4									
Cash	1,966,278	0.1	0.2	1.1	3.0	3.8	4.1	3.0	2.1	1.5	Feb-06
<i>ICE BofA 3 Month U.S. T-Bill</i>			<i>0.3</i>	<i>1.1</i>	<i>3.2</i>	<i>3.9</i>	<i>4.7</i>	<i>3.4</i>	<i>2.3</i>	<i>1.7</i>	
Over/Under			-0.1	0.0	-0.2	-0.2	-0.6	-0.4	-0.1	-0.2	

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Trailing Net Performance Summary											
	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System Aggregate	1,489,451,854	100.0	5.9	6.1	13.3	20.6	12.4	6.6	7.2	5.4	Jan-06
<i>Policy Benchmark</i>			5.8	4.7	12.9	19.5	12.3	6.1	8.1	7.1	
Over/Under			0.1	1.4	0.4	1.1	0.2	0.5	-0.9	-1.7	
<i>60% MSCI ACWI & 40% Barclays Universal</i>			6.6	4.1	11.3	19.0	12.9	5.8	7.6	6.2	
Over/Under			-0.7	2.0	1.9	1.6	-0.4	0.8	-0.4	-0.9	
Domestic Equity	510,087,517	34.2	11.3	10.7	23.6	38.0	20.6	11.4	13.8	10.1	Feb-06
<i>Russell 3000 Index</i>			10.2	5.8	17.2	31.0	21.3	11.9	14.8	10.8	
Over/Under			1.1	4.9	6.4	7.0	-0.7	-0.5	-0.9	-0.7	
Northern Trust S&P 500 Index	310,226,259	20.8	10.5	5.7	17.3	31.0	21.7	13.1	15.2	13.8	Dec-13
<i>S&P 500 Index</i>			10.5	5.7	17.3	31.1	21.7	13.1	15.3	13.8	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<i>Large Cap Median</i>			9.8	5.3	15.0	27.9	19.4	10.6	13.6	12.1	
Northern Trust S&P 500 Index Rank			37	42	30	25	31	14	25	21	
Northern Trust S&P 400 MidCap Index	84,977,923	5.7	7.9	10.5	18.6	29.5	15.2	7.6	11.2	10.3	Dec-13
<i>S&P MidCap 400 Index</i>			7.9	10.6	18.6	29.5	15.3	7.6	11.3	10.3	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<i>Mid Cap Median</i>			7.7	7.5	13.2	24.6	14.4	6.4	10.7	9.6	
Northern Trust S&P 400 MidCap Index Rank			47	26	26	31	39	35	36	28	
Barrow Hanley Small Cap Value Equity	70,260,172	4.7	19.5	38.6	77.7	107.5	29.5	15.0	15.8	12.2	Jan-06
<i>Russell 2000 Value Index</i>			9.7	15.1	33.8	46.3	18.3	7.3	10.4	8.0	
Over/Under			9.9	23.5	43.9	61.2	11.1	7.7	5.5	4.2	
<i>Small Value Median</i>			9.1	13.2	24.4	35.3	15.2	7.3	9.8	8.1	
Barrow Hanley Small Cap Value Equity Rank			1	1	1	1	1	2	2	2	
Loomis Sayles Small Cap Growth	44,623,162	3.0	11.4	12.4	19.4	32.1	13.0	3.4	--	10.3	Jun-20
<i>Russell 2000 Growth Index</i>			14.7	11.5	26.6	42.6	18.0	4.0	--	11.3	
Over/Under			-3.3	0.9	-7.1	-10.5	-5.0	-0.6	--	-1.0	
<i>Small Growth Median</i>			12.1	10.5	20.9	33.8	14.8	2.6	--	10.0	
Loomis Sayles Small Cap Growth Rank			58	41	55	56	64	43	--	48	

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	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
International Equity	380,485,425	25.5	8.1	9.3	17.2	28.4	17.1	8.1	--	9.2	Jun-17
<i>MSCI AC World ex USA (Net)</i>			9.7	8.9	22.3	32.2	17.4	8.4	--	8.4	
Over/Under			-1.6	0.4	-5.1	-3.8	-0.3	-0.3	--	0.8	
Developed Equity	215,877,001	14.5	7.4	7.3	14.1	26.5	16.4	8.6	9.6	8.3	Jun-14
<i>MSCI EAFE (Net)</i>			7.5	6.1	16.6	24.6	15.3	8.8	8.8	6.5	
Over/Under			-0.1	1.2	-2.5	1.9	1.1	-0.3	0.7	1.8	
WCM Focused International Growth Fund	95,015,208	6.4	10.0	6.8	3.3	17.6	13.7	5.2	11.5	9.9	Jun-14
<i>MSCI AC World ex USA (Net)</i>			9.7	8.9	22.3	32.2	17.4	8.4	9.1	6.6	
Over/Under			0.4	-2.1	-19.0	-14.6	-3.6	-3.1	2.4	3.3	
Foreign Median			6.9	7.0	16.7	26.2	15.4	7.7	8.7	6.5	
WCM Focused International Growth Fund Rank			10	53	90	78	63	74	3	1	
Northern Trust MSCI EAFE Index	14,514,237	1.0	6.3	6.3	16.8	25.0	15.6	9.2	--	9.7	Jan-17
<i>MSCI EAFE (Net)</i>			7.5	6.1	16.6	24.6	15.3	8.8	--	9.4	
Over/Under			-1.2	0.2	0.3	0.4	0.3	0.3	--	0.3	
Foreign Median			6.9	7.0	16.7	26.2	15.4	7.7	--	9.3	
Northern Trust MSCI EAFE Index Rank			60	58	49	59	49	33	--	39	
LSV International Large Cap Value Equity	106,347,556	7.1	5.3	7.9	25.4	35.9	--	--	--	38.3	Apr-25
<i>MSCI EAFE (Net)</i>			7.5	6.1	16.6	24.6	--	--	--	27.7	
Over/Under			-2.2	1.8	8.8	11.3	--	--	--	10.6	
Foreign Median			6.9	7.0	16.7	26.2	--	--	--	28.1	
LSV International Large Cap Value Equity Rank			80	40	12	15	--	--	--	14	

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	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Emerging Market Equity	164,608,424	11.1	9.0	12.0	21.4	31.0	18.1	7.6	10.4	7.8	Jan-14
<i>MSCI Emerging Markets (Net)</i>			14.7	14.5	32.7	46.7	20.7	6.1	9.2	6.4	
Over/Under			-5.7	-2.5	-11.3	-15.7	-2.6	1.6	1.2	1.4	
Dimensional Emerging Markets Value	83,643,612	5.6	10.4	14.4	29.3	43.8	20.2	10.4	10.1	6.9	Jan-14
<i>MSCI Emerging Markets Value (Net)</i>			12.6	13.8	31.6	43.8	20.0	8.2	8.4	5.4	
Over/Under			-2.2	0.6	-2.3	-0.1	0.2	2.2	1.7	1.5	
Diversified Emerging Mkts Median			12.8	16.0	33.7	48.7	20.3	5.8	9.1	6.3	
Dimensional Emerging Markets Value Rank			80	65	67	65	51	8	27	36	
GQG Partners Emerging Markets	80,964,811	5.4	7.7	9.6	14.2	20.0	15.8	5.1	--	9.7	Sep-18
<i>MSCI Emerging Markets (Net)</i>			14.7	14.5	32.7	46.7	20.7	6.1	--	8.1	
Over/Under			-7.0	-5.0	-18.5	-26.7	-4.9	-1.0	--	1.6	
Diversified Emerging Mkts Median			12.8	16.0	33.7	48.7	20.3	5.8	--	8.3	
GQG Partners Emerging Markets Rank			89	87	94	95	85	62	--	22	
U.S. Core Bond Assets	264,924,573	17.8	0.1	0.1	3.2	4.0	3.4	0.2	1.6	1.5	May-13
<i>Blmbg. U.S. Aggregate Index</i>			0.1	0.1	3.2	4.1	3.5	0.2	1.7	1.8	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	
Northern Trust Barclays Aggregate Index	264,924,573	17.8	0.1	0.1	3.2	4.0	3.4	0.2	1.6	1.9	Jan-16
<i>Blmbg. U.S. Aggregate Index</i>			0.1	0.1	3.2	4.1	3.5	0.2	1.7	1.9	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Intermediate Core Bond Median			0.2	0.0	3.1	3.9	3.4	0.1	1.7	2.0	
Northern Trust Barclays Aggregate Index Rank			76	40	41	39	47	40	55	57	
Treasury Inflation Protected Securities	33,120,685	2.2	1.2	1.4	3.7	4.0	3.5	1.4	--	2.6	Aug-16
<i>Blmbg. U.S. TIPS Index</i>			1.2	1.4	3.7	4.1	3.5	1.4	--	2.6	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	--	0.0	
Northern Trust TIPS	33,120,685	2.2	1.2	1.4	3.7	4.0	3.5	1.4	--	2.6	Aug-16
<i>Blmbg. U.S. TIPS Index</i>			1.2	1.4	3.7	4.1	3.5	1.4	--	2.6	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0	--	0.0	
Inflation-Protected Bond Median			1.1	1.1	3.3	3.6	3.2	1.1	--	2.4	
Northern Trust TIPS Rank			37	30	22	26	31	25	--	30	

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	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Foreign Bond Assets	46,651,769	3.1	2.5	1.5	2.0	4.5	2.2	-2.0	0.9	0.7	May-13
<i>Blmbg. Global Aggregate Index</i>			1.2	0.2	1.0	2.5	2.9	-1.5	0.6	0.6	
Over/Under			1.3	1.4	1.0	1.9	-0.6	-0.5	0.4	0.1	
Brandywine Global Opportunistic Fixed Income	46,651,769	3.1	2.5	1.5	2.0	4.5	2.2	-2.0	0.9	3.7	Jan-06
<i>Blmbg. Global Aggregate Index</i>			1.2	0.2	1.0	2.5	2.9	-1.5	0.6	2.5	
Over/Under			1.3	1.4	1.0	1.9	-0.6	-0.5	0.4	1.2	
<i>Global Bond Median</i>			1.5	0.0	1.5	3.1	3.6	-1.2	0.9	2.8	
Brandywine Global Opportunistic Fixed Income Rank			12	9	36	30	89	72	50	12	
High Yield Bonds	54,799,611	3.7	1.1	0.4	4.8	7.2	6.6	2.3	4.5	4.3	May-13
<i>Blmbg. U.S. Corp: High Yield Index</i>			1.7	1.2	5.1	8.8	8.9	4.4	5.9	5.1	
Over/Under			-0.6	-0.8	-0.3	-1.7	-2.3	-2.1	-1.4	-0.8	
Loomis Sayles Multisector Full Discretion	54,799,611	3.7	1.1	0.4	4.8	7.2	6.6	2.3	4.5	6.0	Jan-06
<i>Bloomberg U.S. Government/Credit Index</i>			0.1	-0.1	2.7	3.6	3.2	0.1	1.8	3.2	
Over/Under			1.0	0.5	2.1	3.6	3.3	2.2	2.7	2.8	
<i>Multisector Bond Median</i>			1.0	0.7	4.4	6.6	6.7	2.6	3.9	4.6	
Loomis Sayles Multisector Full Discretion Rank			48	80	32	36	57	66	19	1	
Core Real Estate	137,018,008	9.2	0.0	0.7	2.1	2.7	-1.4	5.6	6.4	6.4	Apr-06
<i>NCREIF Fund Index-ODCE (EW) (Net)</i>			0.0	1.0	2.2	3.1	-3.1	2.4	4.0	4.6	
Over/Under			0.0	-0.2	-0.1	-0.3	1.7	3.2	2.3	1.8	
TA Realty Core Property Fund, L.P.	137,018,008	9.2	0.0	0.7	2.1	2.7	-1.4	5.6	--	5.8	Oct-19
<i>NCREIF Fund Index-ODCE (EW) (Net)</i>			0.0	1.0	2.2	3.1	-3.1	2.4	--	2.5	
Over/Under			0.0	-0.2	-0.1	-0.3	1.7	3.2	--	3.3	

TA Realty Core Property Fund, L.P. market value as of March 31, 2026.

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	Market Value (\$)	% of Portfolio	1 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Private Debt	38,541,663	2.6	1.4	3.9	10.6	13.4	13.8	12.1	9.1	8.7	May-13
<i>Bloomberg US High Yield+2%</i>			<i>1.9</i>	<i>1.9</i>	<i>6.9</i>	<i>11.0</i>	<i>11.0</i>	<i>6.4</i>	<i>8.0</i>	<i>7.2</i>	
Over/Under			-0.4	2.0	3.7	2.4	2.8	5.7	1.1	1.5	
BlueBay Direct Lending Fund II, L.P.	3,718,474	0.2	0.0	1.5	5.1	4.6	4.9	5.2	6.4	6.3	Aug-15
<i>Bloomberg US High Yield+2%</i>			<i>1.9</i>	<i>1.9</i>	<i>6.9</i>	<i>11.0</i>	<i>11.0</i>	<i>6.4</i>	<i>8.0</i>	<i>7.6</i>	
Over/Under			-1.9	-0.3	-1.7	-6.4	-6.1	-1.2	-1.7	-1.3	
ArrowMark Global Opportunity Fund IV	34,823,189	2.3	1.6	4.1	11.1	14.4	14.8	--	--	14.0	Sep-22
<i>Bloomberg US High Yield+2%</i>			<i>1.9</i>	<i>1.9</i>	<i>6.9</i>	<i>11.0</i>	<i>11.0</i>	--	--	<i>10.7</i>	
Over/Under			-0.3	2.3	4.3	3.3	3.7	--	--	3.4	
Non-Core Real Estate	545,757	0.0									
Gainesville Vision	545,757	0.0									
Private Equity	21,310,568	1.4									
Bernhard Capital Partners Fund III	11,187,650	0.8									
Constitution Capital Ironsides Private Equity Fund VII (50/50)	10,122,917	0.7									
Cash	1,966,278	0.1	0.2	1.1	3.0	3.8	4.1	3.0	2.1	1.5	Feb-06
<i>ICE BofA 3 Month U.S. T-Bill</i>			<i>0.3</i>	<i>1.1</i>	<i>3.2</i>	<i>3.9</i>	<i>4.7</i>	<i>3.4</i>	<i>2.3</i>	<i>1.7</i>	
Over/Under			-0.1	0.0	-0.2	-0.2	-0.6	-0.4	-0.1	-0.2	

BlueBay Direct Lending Fund II market value as of March 31, 2026.

Bernhard Capital Partners Fund III and Constitution Capital Ironsides Private Equity Fund VII (50/50) market values as of December 31, 2025, adjusted for subsequent cash flows.